



## **BEARFACTS 1993 – 2003**

### **Panama City-Lynn Haven (BEA-EA) [57123]**

Panama City-Lynn Haven is one of 179 BEA Economic Areas in the nation. Its 2003 population of 268,025 ranked 153rd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Panama City-Lynn Haven had a per capita personal income (PCPI) of \$23,754. This PCPI ranked 156th in the United States and was 75 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 4.8 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Panama City-Lynn Haven was \$16,066 and ranked 160th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Panama City-Lynn Haven had a total personal income (TPI) of \$6,366,541\*. This TPI ranked 155th in the United States. In 1993 the TPI of Panama City-Lynn Haven was \$3,840,927\* and ranked 157th in the United States. The 2003 TPI reflected an increase of 6.3 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.2 percent. The average annual growth rate for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Panama City-Lynn Haven. In 2003 net earnings accounted for 60.6 percent of TPI (compared with 62.9 in 1993); dividends, interest, and rent were 16.1 percent (compared with 17.1 in 1993); and personal current transfer receipts were 23.3 percent (compared with 20.0 in 1993). From 2002 to 2003 net earnings increased 8.8 percent; dividends, interest, and rent decreased 2.6 percent; and personal current transfer receipts increased 6.6 percent. From 1993 to 2003 net earnings increased on average 4.8 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 6.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Panama City-Lynn Haven increased from \$3,846,216\* in 2002 to \$4,184,272\* in 2003, an increase of 8.8 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$2,622,704\* to the 2003 estimate was 4.8 percent. The average annual growth rate for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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